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NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

GENERAL

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GENERAL = New South Wales

Statistical series suggest that business activity in the State remained steady towards the end of 1958. Total employment changed little over the year but with the rise in the work force the number of persons looking for jobs, including those on unemployment benefit, increased. Building figures for houses and public building (but not for commercial and industrial building) rose strongly in 1958, motor registrations were near record level and factory production in general compared well with 1957, with expansion continuing for coal, steel, power, cement and other basic materials but not so evident in manufactured articles.

In reflection of the unfavourable trend in exports during 1957 and 1958 the growth in the Australian money volume slowed down, and bank deposits lagged during the current season. At the same time bank advances, hire purchase and mortgage series showed a rising demand for credit. The wool price had declined by the middle of January 1959 to the lowest level for about ten years but in the four weeks since it has remained stable and improved slightly. Lower prices for wool and some other basic materials reduced the export and wholesale price index series in 1958 while retail prices continued to rise. The rural industries are enjoying a very good summer season, and comparative heavy yields are expected for wool, cereals and milk.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT = New South Wales (see also graph p. 170)

(The civil employment aggregates exclude defence forces, rural workers and women in private domestic service. The series has been revised recently).

Recent Commonwealth Employment Service and Factory Survey figures for New South Wales (see p.156) were influenced by seasonal movements but apart from that they seem to confirm that the rise in employment opportunities during 1958 did not keep pace with the growth of the available work force.

The most recent figures of aggregate civil employment in this State show a rise of 5,700 to 1,133,900 in November, 1958 which was largely due to seasonal engagements in wool and retail stores. Total private employment was about the same as a year earlier, with a rise of 600 men and a fall of 500 women, but Government employment rose by 5,600 over the year, mainly in education, police, defence and the Commonwealth and State construction authorities. The overall employment rise between November, 1957 and 1958, as in the preceding twelve months, was equivalent to $\frac{1}{2}\%$ of the total. In the main components, mining employment fell throughout the year 1958, building and trade, although steady towards the end of the year, were less than a year earlier and factories and transport remained below the peak reached in April, 1958.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males		Females		Persons		
					Government	Private	Total
1951 - November	778,100	298,600	248,300	828,400	1,076,700		
1954 - January	760,100	281,100	246,100	795,100	1,041,200		
1957 - September	809,300	311,900	261,400	859,800	1,121,200		
- October	810,400	314,200	261,400	863,200	1,124,600		
- November	810,300	317,900	261,400	866,800	1,128,200		
1958 - April	814,300	316,500	265,200	865,600	1,130,800		
- September	809,000	315,900	266,000	858,900	1,124,900		
- October	811,800	316,400	266,100	862,100	1,128,200		
- November	815,300	318,600	267,000	866,900	1,133,900		

	Mining & Quarrying	Factories	Building and Constr.	Transport & Commun.	Finance and Property	Wholesale Trade	Retail Trade	Prof. & Personal Services	TOTAL incl. Other
1958 Nov.	29,800	420,300	79,800	132,600	42,500	70,100	99,100	163,300	1,122,100
1957 Oct.	28,000	426,300	75,000	131,200	44,300	70,400	98,300	166,400	1,124,600
1957 Nov.	27,700	428,400	73,300	129,600	44,500	70,400	103,000	166,500	1,128,200
1958 Apr.	26,700	431,500	71,400	132,500	46,000	69,400	98,400	168,800	1,130,800
1957 Sept.	24,900	429,900	69,100	132,300	46,400	69,600	98,400	167,700	1,124,900
1957 Oct.	25,000	430,200	70,200	132,100	46,300	69,800	99,100	168,700	1,128,200
1957 Nov.	24,800	430,900	70,400	132,400	46,500	70,300	102,600	168,900	1,133,900

The number of unplaced applicants registered with Commonwealth Employment Service offices in New South Wales usually reaches a seasonal peak in December and January because of holiday shut-downs and entry of school leavers. In previous years the increase in registrations in the two months usually numbered up to 4,000 persons. In 1957/8 it totalled 7,200 and the subsequent weakness of the labour market implied that the December/January rise had been more than just a seasonal movement. In 1958/59 the total rose by 6,800 in the two months to 38,600, and, while seasonal factors undoubtedly played their part, the trend of recent months and the fact that the figure was the highest since early 1952 indicate that the unemployment position was not improving. This is also shown by the number of persons on unemployment benefits which after a reduction from 12,100 in July, 1958 to 9,900 in November was back to 12,800 in January, 1959, and was then 2,900 more than a year earlier and the highest since 1953. The rise in unemployment has affected men and women in both city and country. The number of beneficiaries in January, 1959 included 6,400 in Sydney (5,500 a year earlier), 1,000 in Newcastle (500), over 500 each in Wollongong, Cessnock and Maitland, and between 100 and 400 each in 17 other centres.

COMMONWEALTH EMPLOYMENT SERVICE N.S.W. & A.C.T.

End of Month	Registered for Placement stating to be				Vacancies Unfilled	Unemployment Benefit, Recipients, N.S.W.	
	Not at Work	Seeking Job Change	Total Unplaced Applicants				
	Persons	Men	Women	Persons			
1951-August	4,300	4,300	5,700	2,900	8,600	58,900	100
1952-Dec.	35,700	3,000	30,800	7,900	38,700	5,900	25,100
1956-Nov.	13,700	4,700	11,100	7,300	18,400	11,400	3,300
1957-Jan.	18,000	4,000	14,500	7,500	22,000	10,300	4,200
-Nov.	19,300	6,800	17,000	9,100	26,100	10,800	7,000
1958-Jan.	27,400	5,900	22,600	10,700	33,300	9,300	9,900
- Oct.	23,500	6,000	18,900	10,600	29,500	10,000	10,300
- Nov.	24,600	7,200	19,700	12,100	31,800	11,400	9,900
- Dec.	27,000	7,300	22,400	11,900	34,300	10,400	11,900
1959 Jan.	32,300	6,300	26,400	12,200	38,600	9,600	12,800

An employment survey of larger privately-owned factories in New South Wales (undertaken by the Department of Labour and National Service and the Commonwealth Statistician) shows little over-all change in recent months. The aggregate reached a peak of 219,200 in March, 1958, gradually fell to 217,100 in October and recovered to 217,900 at the end of the year. There was a fall of 400 in January, 1959 which partly reflects seasonal slackness after Christmas. Some retrenchments for lack of orders are reported from the television and associated industries while there was greater activity in the motor and ship building trades which had reduced staff in 1958. An overall rise of 1,300 between January, 1958 and 1959, which was confined to male employment, compares with increases of about 5,000 each in 1955-56 and 1957-58, and a fall of 500 in 1956-57.

EMPLOYMENT IN LARGE PRIVATE FACTORIES SURVEYED, N.S.W. - Thousand Persons

Industrial Group	Jan. '56	Jan. '57	Jan. '58	Mar. '58	Oct. '58	Dec. '58	Jan. '59
Building Materials	16.8	16.1	16.2	16.5	16.7	16.7	16.6
Basic Materials	33.6	35.2	37.7	37.8	38.5	39.0	38.9
Transport Equipment	22.3	20.9	22.1	22.5	20.5	20.7	20.9
Other Metal Mfrs.	50.3	50.1	52.1	52.7	53.1	52.8	52.5
Chemical Products	11.3	11.4	11.7	11.9	12.0	12.0	12.2
Clothing & Textiles	30.7	30.2	29.9	30.4	29.2	29.1	29.2
Food, Drink & Tobacco	21.6	21.7	21.1	21.6	21.2	21.7	21.7
Other Industry	25.0	25.5	25.4	25.8	25.9	25.9	25.5
Total : Men	161.4	161.2	165.5	167.1	166.5	167.5	167.1
Women	50.2	49.9	50.7	52.1	50.6	50.4	50.4
Persons	211.6	211.1	216.2	219.2	217.1	217.9	217.5
Total, excl. Food, etc.	190.0	189.4	195.1	197.6	195.9	196.2	195.8

NEW BUILDING -- New South Wales and Australia (See also graph p. 171)

New home building activity in New South Wales took a strong upturn in the middle of 1958. Dwelling commencements of 27,748 and completions of 28,836 for the year 1958 were near the record level of 1953-1954 and exceeded the 1957 totals by 9% and 18% respectively. December quarter completions were the highest for any quarter since 1954, and a small fall in commencements in that quarter reflects the usual seasonal pattern. With completions keeping ahead of commencements the number of dwellings listed as uncompleted fell from 19,267 at the end of December, 1957 to 18,182 in 1958 which is the lowest figure for two and a half years.

NEW BUILDING					NUMBER OF DWELLING UNITS			UNCOMPLETED At End of Period 1958x	
COMMENCEMENTS					COMPLETIONS				
1954195619571958x					195519571958x				
Quarter									
	NEW SOUTH WALES								
March	7,333	5,699	5,949	6,223	6,609	5,703	6,479	19,006	
June	7,086	5,590	6,751	6,862	7,611	6,002	7,224	18,640	
September	6,774	5,839	6,703	7,721	7,187	5,824	7,494	18,879	
December	6,429	5,782	6,057	6,942	6,688	6,918	7,639	18,182	
Year	27,622	22,910	25,460	27,748	28,095	24,447	28,836		
AUSTRALIA									
Year	75,832	65,765	67,769	72,137	78,289	67,471	75,329	48,362	
x Subject to revision									

The number of dwellings commenced in Australia rose from 67,769 in 1957 to an estimated 72,137 in 1958 and those completed from 67,471 to 75,329. This left them still a little below the record figures 1954-55. Over one half of the 1958 increase occurred in New South Wales.

The number of approvals for houses and flats in New South Wales showed an even greater rise than commencements in 1958, and it will be noted that they exceeded commencements by 16% in 1957 and by 20% in 1958. Their value rose from £94m. to the new record figure of £106m. over the year. The value of approvals for commercial and factory buildings partly recovered from the fall in 1957 but remained below the level of some earlier years. 'Other Building' which includes schools, hospitals etc., was exceptionally high in 1958. The total recorded value of approvals rose from £150m. in 1957 to £177m. in 1958; the highest previous figure was £157m. in 1955.

NEW BUILDING - N.S.W. - APPROVALS								
Quarter	HOUSES AND FLATS			HOTELS, SHOPS, OFFICES, BANKS	FACTO- RIES	OTHER Ø	T O T A L BUILDING	
	Private	Govt.	Total					
	Number							Value in £ millions
1957	6,021	677	6,698	21.4	3.5	2.9	6.0	33.3
1958x	7,150	1,474	8,624	26.5	4.1	3.0	6.1	39.7
Year								
1955	23,824	3,681	27,505	84.0	21.4	23.2	28.6	157.2
1956	21,860	3,146	25,006	78.4	19.4	22.0	28.4	148.2
1957	25,093	4,459	29,552	93.7	18.1	15.2	22.6	149.6
1958x	29,120	4,409	33,529	105.9	19.9	16.2	35.1	177.2

£ Estimated cost of new buildings, alterations etc. when completed, excluding land.

Ø Includes public buildings.

x Subject to revision

PRODUCTION - NEW SOUTH WALES (See also graph p.171)

Continuing expansion though at a slower rate than in earlier years, brought New South Wales pig iron production up to 2 mill. tons in the year 1958 while production at Whyalla S.A. remained near the 1956 and 1957 level. New South Wales steel output, also expanding at a lesser rate than in earlier years, exceeded 3 mill. tons for the first time in 1958. Approximately 60% of the 1957-58 output came from Port Kembla, and two new furnaces now under construction there are expected to raise steel-making capacity at Port Kembla alone to 2½ mill. tons by 1961, in addition to over 1 mill. tons produced at Newcastle.

New South Wales electricity generation rose in 1958 by 9% to the record figure of 7928m.k. Wh. Thermal production further increased in the year, and hydro-generation rose to over 500 m.kWh or 7% of the total (5% in 1957) through greater output from the Burrinjuck, Hume and Wyangala dams and intake from the Snowy Mountains authority. New South Wales gas production of 115 mill.therms in 1958 was a little lower than in 1957 or 1956.

PRODUCTION		Y e a r					Dec. Quarter	
		1939	1955	1956	1957	1958	1957	1958
Iron, N.S.W.	Thousand Tons	1105	1649	1835	1950	2031	508	509
" S.A.	"	-	135	224	218	224	61	57
Steel, N.S.W.	"	1168	2165	2548	2940	3120	741	797
Gas N.S.W.	Mill. therm.	59.2	110.5	115.5	116.4	115.0	26.7	26.7
Electricity NSW	Mill. k Wh.	1948	6239	6764	7298	7928	1823	1995

INDUSTRIAL DISPUTES - New South Wales

Working time lost through industrial disputes in New South Wales in the year 1958 is estimated, on the basis of preliminary data, at 227,000 man-working days. This is less than half the time lost in any previous post-war year and the lowest figure since the early thirties both for coal mines and for other industries.

INDUSTRIAL DISPUTES - New South Wales - Thousand Man-Working Days Lost

Year or Yearly Ave.	1938	1940-44	1945	1949	1952	1955	1956	1957	1958 x
Coal Mines	714	473	630	734	345	208	171	181	140
Other Mines	12	10	23	36	10	-	7	-	-
Other Employment	213	328	1226	248	385	489	464	311	87
All Industries	939	811	1879	1018	740	697	642	492	227

x Preliminary.

Dispute losses in coal mines fell in 1958 for the fifth year in succession; as a percentage of possible production time they declined from 18% in 1949-50 and approximately 10% in 1950-51-52 to between 5% and 6% during the past four years. Disputes in 1958 included a protest over victimisation which affected 300 men at the Bulli mine for 44 working days and a number of one-day strikes on the Northern field in protest over dismissals and general conditions. Nearly one third of the time lost in other industries was in stevedoring where the 5,000 Sydney waterside workers held four one-day stoppages in the first half of 1958 in protest about cargo handling, gang size and sling load regulations; there were no major stoppages on the waterfront in the second half of the year. Other industries affected by strikes included road and air transport, metal and glass works, building and wool stores, but compared with earlier years the incidence and duration of the disputes was light.

Quantity series for 87 items (not all shown below) indicate that on the whole factory production in New South Wales remained fairly steady throughout the year 1958. For about three-fourths of the items production in December quarter was the same as or higher than at that time of 1957 with falls mainly occurring in the food, textile and clothing industries. But only for one-eighth of the listed items did production in December quarter exceed the peak output of earlier years.

Production in December quarter 1958 was at relatively high levels for basic building materials (brick, tiles, timber, fibro sheets, cement, paints) and fittings (stoves, water heaters, washing machines) as well as for the products of expanding industries, such as engines, motors and detergents. Production of television receivers declined from a peak of 26,500 in August, to 11,000 in November and 6,300 in December, 1958 while production of radio sets showed some recovery towards the end of the year. In the clothing and textile group production of a few items, such as mixed fibre yarns, women's hosiery and footwear was well maintained but output of other products remained generally below the level of earlier years. In the food group output of dairy products recovered from the 1957 fall, and wheat products also began to improve with the arrival of supplies from the new crop. Output of the fruit and vegetable preserving industries remained relatively low and the seasonal rise in beer production was less than in 1957.

FACTORY PRODUCTION = New South Wales

	Unit	Year				December Quarter		
		1938/9	1951	1957	1958	1956	1957	1958
Timber (Native)	m.s.ft.	179	380	356	370x	100	95x	101x
nt	000 ton	432	583	935	985	232	239	256
ks, Clay	million	379	356	370	400	86	95	103
s, Terracotta & Cement	million	20.1	39.4	34.6	41.0	7.0	10.2	10.7
ous Plaster Sheets	m.s.yd.	2.7	5.0	5.6	6.1	1.3	1.4	1.5
ater Systems -								
age (all types)	thousands	n.a.	29.8±	25.7	28.5	6.8	6.8	7.4
es (excl. stovettes)	thousands	39.8	60.5	53.6	68.0	17.5	18.6	19.6
. Washing Machines Ø	thousands	n.a.	19.2±	74.8	74.8	15.4	17.6	19.4
igerators Ø	thousands	13	117	94	111	43	34	38
o Receivers	thousands	125	258±	248	236	66	72	77
vision Receivers	thousands	-	-	133	221	n.a.	38	29
rnal Combustion Engines	thousands	2	26	100	158	34	38	66
trio Motors	thousands	27	447	766	853	186	213	239
r Bodies	thousands	5.4	9.9	65.4	73.0	14.4	18.6	17.7
Mowers	thousands	n.a.	n.a.	113	177	n.a.	49	68
n Cloth -								
len & Worsted	m. sq.yd.	12.4	13.3±	6.9	6.2	1.9	1.7	1.5
on	n. sq.yd.	n.a.	13.0±	17.3	15.1	3.9	3.7	3.6
r	m. sq.yd.	n.a.	8.0±	15.0	11.2	3.2	2.7	2.4
s Sports Trousers	thousands	n.a.	1314	1310	1370	332	380	380
n's Cardigans, etc.	000 doz.	n.a.	95±	156	159	35	37	31
ery - Men's	000 doz. prs	535	414	378	346	115	101	80
- Women's	000 " "	520	492	642	687	172	166	180
s, Shoes, Sandals	mill. prs.	4.8	6.5	7.6	8.1	2.0	2.1	2.2
ten Flour	mill. lbs.	20.6	30.7	23.3	21.2	3.2	4.0	3.0
on & Ham	thous. tons	547	673	526	339	159	101	97
uits	mill. lbs.	26.0	28.8	23.5	26.3	7.5	8.0	8.3
fectionery	mill. lbs.	43.6	72.3	76.5	75.7	18.7	18.7	19.3
	mill. lbs.	n.a.	61.5	61.8	58.8	15.9	14.8	14.2
	mill. gals.	33.9	64.1	95.5	98.2	27.4	30.2	28.1

x Twelve and three months ended November. Ø Household type.

± Year ended June, 1951.

O O A L = NEW SOUTH WALES (See also graph p.171)

New South Wales coal consumption figures compiled by the Joint Coal Board show the shift in coal use during recent years. Comparing 1950 and 1958 coal intake by iron and steel works rose steadily from 2.7m. tons to 3.8m. tons, or from 21% to 25% of total output, and intake by electricity undertakings from 2.4m. tons to 3.9m. tons or from 19% to 23%, while railway consumption over the period fell from 1.5m. tons to 1.1. tons, or from 12% to 7% of output and use for ships bunkering and gas making was also reduced. Other industrial uses remained fairly steady at 2 $\frac{1}{2}$ m. tons but fell as a percentage of rising output from 19% to 15%. In exports reduced purchases by Victoria and other States have been compensated by oversea shipments which reached 783,000 tons in 1958. With more emphasis now being placed on coal quality the proportion washed at collieries has reached about 30% of total output, and in addition a further 18% is washed at steelworks. The weight of raw coal is reduced by about one eighth through removal of refuse. Increased demand for coal has not kept up with the rise in output and coal stocks in New South Wales have risen from about $\frac{1}{2}$ mill. tons in early post-war years to 3.3 mill. tons at the end of 1957 and 3.7 mill. tons in December, 1958.

COAL PRODUCTION & DISPOSALS = NEW SOUTH WALES = 000 TONS

Year	1950	1955	1956	1957	1958 x
<u>Consumption in N.S.W.:</u>					
Railway Locomotive	1,516	1,565	1,513	1,255	1,098
Electricity Undertakings	2,427	3,202	3,316	3,568	3,660
Gas Undertakings	893	992	917	901	803
Iron & Steel Refining	2,656	3,283	3,589	3,753	3,948
Bunkers, N.S.W. Ports	485	304	247	222	214
Other Consumers in N.S.W.	2,418	2,514	2,467	2,454	2,404
TOTAL CONSUMED IN N.S.W.	10,395	11,860	12,049	12,153	12,127
<u>Exports from N.S.W.:</u>					
To Victoria	1,167	1,244	1,116	943	959
South Australia	788	992	813	883	775
Other States	158	134	132	97	94
Overseas	61	213	278	757	783
TOTAL EXPORTS N.S.W.	2,174	2,583	2,339	2,680	2,611
<u>Adjustments:</u>					
Stock Increase	220	50	186	203	453
Washery Refuse, Dump Losses	9	243	236	354	607
COAL PRODUCED IN YEAR	12,798	14,736	14,810	15,390	15,798

Source: Joint Coal Board

x Subject to revision.

MINERAL PRODUCTION = New South Wales

Preliminary 1958 statistics of metal contents of ores produced in the State show a considerable decline from the peak level of 1957 for copper, lead zinc, silver, cadmium and sulphur as well as a continuation in the fall of gold output. Tin production increased and antimony output also was comparatively high. Gross value of mineral output for 1958 is estimated at £74m. as against £83 $\frac{1}{2}$ m. in 1957 and a peak figure of £89m. in 1956. This includes coal output which was worth about £40m. in 1957 and 1958 and mineral sands which fell from £6 $\frac{1}{2}$ m. to £3m. over the year.

MINERAL PRODUCTION - New South Wales - Metallic Contents

Year	Copper tons	Lead 000t.	Zinc 000 t.	Silver 000oz.	Gold 000oz.	Antimony tons	Cadmium tons	Sulphur 000 tons	Tin tons
1955	3,492	235	211	8,823	30	850	795	187	272
1956	4,289	238	229	9,290	29	879	862	187	269
1957	4,381	267	242	9,969	31	1,209	924	208	211
1958x	4,026	247	212	8,993	18	1,354	822	198	246

x Preliminary.

Passenger traffic on the State railways has continued to decline but goods traffic began to recover towards the end of 1958, partly because of the heavier wheat crop. Gross earnings remained steady in the second half of 1958 while the reduction in working expenses of recent years was maintained. The working surplus of £809,000 in December, 1958 was the highest for any month since 1954, and the working surplus of £2.6m. for the six months ended December, 1958 compares with £1.6m. and £2m. in the corresponding periods of 1957 and 1956.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	Six Months ended December					Month of December	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	Millions	Mill. tons	£ mill.	£. mill.	£ mill.	Millions	Mill. tons
1954	139.7	9.98	39.27	33.63	5.64	22.8	1.67
1955	139.4	9.62	38.37	36.04	2.33	22.3	1.54
1956	133.0	9.50	40.56	38.58	1.98	21.4	1.32
1957	130.3	9.15	38.22	36.60	1.62	21.7	1.34
1958	127.2	9.41	38.30	35.75	2.55	21.2	1.62

(a) Excess of gross earnings over working expenses.

The table below shows gross ton mileage (weight of train related to distance travelled) classified by type of traction. There was an overall rise of 10% between 1944-45 and 1955-56 followed by a reversion to the 1944-45 level in the calendar year 1958. This decline occurred particularly in steam traffic and, to a lesser extent in suburban electric trains, and is partly connected with the expansion in diesel electric, electric locomotive, rail motor and diesel traction which made up 28% of the total in 1958.

NEW SOUTH WALES RAILWAYS - ALL TRAFFIC - Million Gross Ton Miles

Year	Steam	Suburban Electric	Rail Motor and Diesel	Diesel Electric	Electric Loco	Total
1944-45	10,372	2,456	69	-	-	12,897
1955-56	9,803	3,101	144	1,116	4	14,168
1957	8,012	2,894	150	1,804	473	13,333
1958	6,781	2,543	172	2,616	704	12,816

PORT OF SYDNEY

The weight of inward cargo handled in the Port of Sydney in the six months ended December, 1958 was comparatively high. A rise in over-sea inward cargo reflects mainly higher liquid fuel imports which now make up one third of the total. The tonnage of oil discharged at Botany Bay (not included in Port of Sydney) continued to rise and is now equal to the tonnage of all overseas cargo discharged at the port of Sydney. Intrastate inward cargo into Sydney, mainly coal, also rose in the 1958 period. Oversea exports of wheat and flour were very small in the 1958 period, wool exports were lighter than in recent years and interstate exports remained low. The total weight of export cargo from Sydney in the six months ended December was the lowest for that period since the war.

SHIPPING CARGO IN THE PORT OF SYDNEY (Thousand tons)

SHIPPING CARGO IN THE PORT OF SYDNEY (Thousand tons)

Year ended June	OVERSEA		INTERSTATE		INTRASTATE		TOTAL	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
1957	2,633	1,538	978	483	2,384	20	5,995	2,041
1958	2,767	1,137	1,275	433	2,390	55	6,432	1,625
July - December								
1955	1,653	715	582	337	1,241	2	3,476	1,054
1956	1,327	751	504	264	1,242	9	3,073	1,024
1957	1,323	639	517	231	1,268	16	3,108	886
1958	1,457	574	514	240	1,342	55	3,313	869

PORT STATISTICS

Thousand Tons	OVERSEA EXPORTS		IMPORTS			Timber over-sea
	Sydney		Liquid Fuels, Oil etc.			
July - December	Wheat & Flour	Wool	Overseas		Interstate Total	
			Sydney	Botany Bay	Sydney	
1950	407	226	622	120	4	746
1957	67	241	374	1,284	85	1,743
1958	34	229	487	1,449	54	1,990

A fall in working expenses of the Government transport services in July-December, from £7.3m. in 1956 to £7.1m. in 1957 and £6.9m. in 1958 did not quite keep pace with declining revenue, and the deficiency on working account for the period rose from £53,000 to £182,000 despite a surplus in Newcastle. Bus mileage rose in Sydney through replacement of trams but in Newcastle it fell slightly over the period.

GOVERNMENT TRAMS & BUSES = WORKING ACCOUNT

Six Months ended December	GOVERNMENT TRAINS & BUSES - WORKING ACCOUNT					BUS MILES	
	Gross Earnings	Working Expenses	Balance: Excess of Earnings + Expenses -			Sydney	Newcastle
	Sydney	& Newcastle	Sydney	Newcastle	Total	Sydney	Newcastle
	£ thousands					million	
1955	5,511	6,906	-1,316	- 79	-1,395	13.6	3.2
1956	7,225	7,278	- 118	+ 65	- 53	13.9	3.1
1957	7,002	7,102	- 168	+ 68	- 100	14.6	3.0
1958	6,761	6,943	- 234	+ 52	- 182	16.8	2.9

MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph p. 171)

New car registrations in New South Wales rose from 54,100 in 1957 to 58,900 in 1958 and were then second only to the 1955 peak of 60,200. The total number of cars on the register reached the record figure of 571,200 at the end of 1958 but the rise of 39,700 over the year was not as great as in some earlier years. Comparison of new registrations with net increase in total registered suggests that in 1958, as in 1957 and 1956, one vehicle in three bought went to replace old vehicles withdrawn from traffic. Of the new cars registered in the State in 1958 (1957 in brackets) 42% (41%) were Holden cars, 39% (40%) British makes, 5% (8%) American makes and 14% (11%) from continental Europe.

New registrations of lorries, utilities and vans rose from about 24,000 in 1956 and 1957 to 30,800 in 1958 but the net increase in the number of commercial vehicles registered was only about half that figure, indicating that for every two bought an old one was scrapped. In this section there has been a shift from utilities, which made up 51% of new registrations in 1957 and 38% in 1958, to station wagons which rose from 10% to 25% of the whole; panel vans were 20% and lorries 17% of the total in 1958. Simultaneously Holden vehicles increased their share of new registrations in this group from 40% to 49% at the expense of American makes (23% and 14%); British and continental makes were 32% and 5% in both years.

After the early post-war growth new tractor registrations have declined from 1,700 in 1955 to 1,100 in 1958, and the number on the register rose by only 500 during 1958. New registrations of motor cycles and scooters are not keeping up with scrappings, and their total has declined from 48,000 in 1952 to 34,000 in 1958. Cars registered in the State in 1958 were equivalent to one per 7 of the population, as against one per 13 in 1938, and the ratio for all motor vehicles was one per 4 as against one per 9 persons.

REGISTRATION OF MOTOR VEHICLES - NEW SOUTH WALES

	Motor Cars	Taxis and Buses	Lorries, Utilities & Vans	Road Tractors	Motor Cycles	TOTAL
New Registrations in Year						
1938	21,200	700	8,900	200	2,500	33,500
1955	60,200	400	25,700	1,700	3,400	91,400
1957	54,100	500	23,800	1,300	3,000	82,700
1958	58,900	900	30,800	1,100	3,100	94,800
Total on State Register						
Dec. 1955	213,300	4,800x	76,700	1,000	24,200	320,000
" 1956	496,000	8,400x	245,900	15,600	36,600	802,500
" 1957	531,500	8,600x	260,200	16,400	35,200	851,900
" 1958	571,200	8,600x	276,400	16,900	33,900	907,000

x Including hire cars and tourist vehicles. ø Including motor scooters.

BANKING - GENERAL

(Major sources and uses of bank funds, as shown below, do not quite balance because of omissions, partial estimations etc., but they may illustrate trends. "Volume of Money" (first table and items (4-5) of second table) follows the definitions used in Commonwealth Bank publications.)

The Australian money volume (defined here as cash in circulation plus deposits - other than Government and inter-bank) has continued to rise but the 2% rate of annual increase in the last three quarters of 1958 was less than in recent years (6% in 1957 and 3% in 1956 and 1955) The 1958 increase was confined to money deposited on interest accounts while falling current account deposits may indicate a lag in business and trade turnovers.

VOLUME OF MONEY - AUSTRALIA = (Items (4) and (5) next table)

	March	June	September	December	March	June	September	December
	£ million				Percent. Rise over Year			
1954	2,850	2,814	2,789	2,877	7%	7%	6%	4%
1955	2,933	2,898	2,870	2,970	3%	3%	3%	3%
1956	2,986	2,928	2,944	3,075	2%	1%	2½%	3½%
1957	3,151	3,116	3,127	3,267	5%	6%	6%	6%
1958	3,266	3,189	3,200P.	3,323P.	3½%	2%	2%P.	2%P.

International reserves in December, 1957 fell from £590m. to £500m. in 1958. The unfavourable trade balance caused a deficit of £269m. on the current account of international transactions for the year which was partly offset by a net capital inflow of £179m. Internally the net outflow of funds was offset by an expansion in bank lending and by bond purchases of the banks. In bank advances the rise of recent years in savings bank loans continued with an increase of £34m. to £247m. between December 1957 and 1958 (£20m. in the preceding year). Advances by the Central Bank's Rural Credit's Department fell from £50m. in December 1955 to £12m. in 1958 but trading bank advances recovered from a decline from £995m. in 1955 to about £950m. in 1956 and 1957 and rose to £1,019m. in December, 1958. Savings banks were also on balance the major purchasers of Government bonds in the banking system in 1958. The aggregate rise of about £42m. in sources of money supply in the year 1958 was only about one fifth of the 1957 figure and the smallest since 1953.

The upward movement in interest-bearing deposits with the savings and trading banks continued in 1958 when the net rise totalled £94m., as against £117m. and £122m. in the two preceding years. A fall of £44m. in current accounts brought this item back to the 1955 level. In 1958 as in 1956 and 1957 only a comparatively small rise was recorded in the note and coin circulation.

SOME SOURCES AND USES OF BANK FUNDS - AUSTRALIA

	December £ 1958	Change from December to December				
		1953-54	1954-55	1955-56	1956-57	1957-58
		£ million				
(1) International Reserves	500	- 101	- 133	+ 52	+ 165	- 90
(2) Bank Advances	1,278	+ 199	+ 78	- 12	+ 5	+ 95
(3) Govt. Securities						
a. Central Bank	310	+ 90	+ 115	-	- 53	+ 8
b. Savings Banks	967	+ 35	+ 35	+ 54	+ 48	+ 30
c. Other Banks	270	- 95	- 3	+ 53	+ 33	- 1
Total (1) to (3)	3,325	+ 128	+ 92	+ 147	+ 198	+ 42
(4) Notes & Coin Issued	390	+ 19	+ 21	+ 6	+ 4	+ 6
(5) Deposits						
a. Savings Banks	1,337	+ 66	+ 51	+ 98	+ 78	+ 70
b. Other Banks - Fixed	346	+ 10	+ 4	+ 24	+ 39	+ 24
Other	1,250	+ 22	+ 17	- 23	+ 71	- 44
Total (4) and (5)	3,323	+ 117	+ 93	+ 105	+ 192	+ 56

£ 1958 prelim. estimates only. Weekly Averages for Dec. except for (1), (3b) and (5a) at end of Dec. (2) Incl. advances to public by cheque-paying banks, savings banks and Rural Credits Dept. of Commonwealth Bank. (3a,c) Excl. estim. of Government deposits. (3a) Incl. some British securities also included in (1). (3b,5b) Cheque-paying banks. (5b) Excl. Government and inter-bank deposits.

MAJOR TRADING BANKS = AUSTRALIA (See also graph p.171)

The seasonal rise in total deposits from £1,539m. in August, 1958 to £1,626m. in December was less than in that period of recent years, and while they usually continue to rise until March there was a fall to £1,623m. in January, 1959. Current deposits in January were actually the lowest for that month since 1954, and the aggregate was only maintained by the continuing rise in interest-bearing deposits which made up 27% of the total, as against 25% in January, 1958 and 23% in 1957. Advances were reduced from a peak of £964m. in July, 1958 to £920m. in January, 1959 but remain higher than usual for this time. Liquidity was maintained through the release of £75m. from Special Accounts last year, and a further release of £15m. was made in February, 1959 to stimulate housing loans.

MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Average of weekly figures	Deposits at Credit of Customers			Advances to Customers	Central Bank Special Accts.	Public Securities	Treasury Bills	Ratio to Deposits			
	At Interest	Other	Total					Cash Items	Advances	Special A/o.	Cash & Securities
	£ million					per cent					
1956 - Jan.	309	1,203	1,512	890	265	153	96	87	59	18	22
1957 - Jan.	350	1,195	1,545	856	271	199	87	84	55	18	24
- Dec.	401	1,246	1,647	871	340	235	50	76	53	21	22
1958 - Jan.	408	1,242	1,650	861	340	242	72	80	52	21	24
- Mar.	414	1,245	1,659	863	325	250	94	69	52	20	25
- Aug.	432	1,107	1,539	960	265	194	28	67	62	17	19
- Dec.	434	1,192	1,626	932	265	252	45	76	57	16	23
1959 - Jan.	439	1,184	1,623	920	265	263	60	79	57	16	25

SAVINGS BANK DEPOSITS - New South Wales and Australia

The growth in savings deposits slowed down in the year 1958. The rise of £29m. or 6% in New South Wales between December, 1957 and 1958 (£70m. or 5% in Australia) compares with 7½% (6½%) in 1957 and with 11½% (9%) in 1956 when the new private savings banks were established. The net rise of £6½m. in deposits with the Commonwealth Savings Bank in New South Wales (£16½m. in Australia) in 1958 was greater than in 1957 but was below the amount credited in interest during the year. Private savings banks gained less than in 1957 but they further increased their share in total savings deposits from 17% to 20% in New South Wales and from 11% to 13% in Australia. Since the establishment of the private savings bank in 1956 the growth in savings deposits in New South Wales has been greater than in most other States. The average balance per operative account of £167 in New South Wales at the end of 1958 was near the Australian average for the first time since the war, and the depositors' balance per head of population of £126 was exceeded only in Victoria and South Australia. Comparing December, 1948 and 1958 the number of operative savings accounts in Australia rose from 6 million to 8 million, and the amount on deposit rose from £88 to £136 per head of population.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	NEW SOUTH WALES			AUSTRALIA			
	Commonwealth Savings Banks	Other Savings Banks	All Savings Banks	Commonwealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
Deposits at end of December							
1956	360.6	45.6	406.2	708.4	394.3	86.4	1189.1
1957	364.6	72.5	437.1	722.0	406.5	138.8	1267.3
1958	371.0	94.7	465.7	738.4	419.8	179.3	1337.5
Change - December to December							
1955-56	- 3.5	+ 45.6	+ 42.1	+ 4.5	+ 6.8	+ 86.4	+ 97.7
1956-57	+ 4.0	+ 26.9	+ 30.9	+13.6	+12.2	+ 52.4	+ 78.2
1957-58	+ 6.4	+ 22.2	+ 28.6	+16.4	+13.3	+ 40.5	+ 70.2

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks
(Excluding Government accounts at city banks and Central Bank transactions).

The seasonal rise in money turnovers in New South Wales (as shown by bank debits) in December quarter, 1958 and the subsequent fall in January, 1959 were comparatively large. Average turnovers in July-January, 1958-59 were about 7% higher than in 1957-58, which is near the rate of increase recorded for that period of the two preceding years.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947/8	1955/56	1956/7	1957/8	1958/9	Change 1958/59
September Quarter	64.1	193.5	200.6	224.0	233.0	+ 4%
December "	70.3	211.4	226.2	241.1	260.8	+ 8%
January	59.6	183.9	202.3	200.6	205.6	+ 2%
July-January	66.3	200.0	211.6	227.4	242.6	+ 7%

NEW SOUTH WALES ACCOUNTS

Governmental revenue rose from £67.5m. in the seven months ended January, 1958 to £70.2m. in 1959 mostly through increased receipts from tax reimbursements. Governmental expenditure over the same period rose by £4.4m. to £80.8m. Higher receipts and reduced expenses increased the surplus on railways working account from £1m. in the 1957-58 period to £2.5m. in the 1958-59 period but last year's improvement in the working account of trams and buses was not maintained. The overall expenditure surplus on the State accounts for the seven months of 1958-59 was £8.2m. as against £7.2m. in 1957-58, £8.1m. in 1956-57 and £7m. in 1955-56. Gross loan expenditure of £28.9m. in the 1958-59 period was a little less than in the two preceding years.

NEW SOUTH WALES ACCOUNTS - In £ millions

REVENUE	July - January			EXPENDITURE	July - January		
	1956-7	1957-8	1958-9		1956-7	1957-8	1958-9
Tax Reimbursements	30.5	33.0	35.5	Net Debt Charges	13.4	15.2	15.8
State Taxation	15.3	19.0	19.5	Other, excl. above			
Other Governmental	14.7	15.5	15.2	Governmental	57.8	61.2	65.0
Total Govtl.	60.5	67.5	70.2	Total above	71.2	76.4	80.8
Railways	46.4	43.7	44.0	Total above			
Tram & Bus Service	8.1	8.2	7.3	Railways	44.3	42.7	41.5
Sydney Harbour	1.8	1.7	1.7	Tram & Bus Service	8.2	8.0	7.9
Total Business	56.3	53.6	53.0	Sydney Harbour	1.2	1.2	1.2
Total Revenue	116.8	121.1	123.2	Total Business	53.7	51.9	50.6
				Total Expenditure	124.2	128.3	131.4
GROSS LOAN EXPENDITURE ON WORKS & SERVICES -					29.0	30.4	28.9

SYDNEY STOCK EXCHANGE

The steady rise in share prices of November and December, 1958 continued into January and the first half of February and brought them close to the 1951 peak. Bidding was strong for most types of shares, excepting pastoral and coal companies, and the index for 75 shares (base, 100 in 1948-50) advanced from 125 in January, 1958 to 132 in December and 135 in January, 1959.

INDEX OF SHARE PRICES - Sydney - Years 1948 to 1950 = 100

	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	75 Companies incl. other series	34 Active Shares
1951-Peak	149	130	167	174	139	132
1956-Low	112	119	126	124	112	108
1958 - Jan.	128	122	144	165	125	126
- Sept.	137	123	130	173	131	131
- Dec.	140	120	120	176	132	134
1959 - Jan.	143	126	119	183	135	136

P R I C E S = AUSTRALIA (See also graph p.171).

The Australian retail price index series rose by about 3% in 1958 as against 1% to 2% in 1957, but the wholesale and export price series continued to fall mainly because of lower prices for wool and other basic materials. Import prices remained steady in the first three quarters of 1958.

PRICE INDEXES - AUSTRALIA - Base Year 1952-53 = 100

Quarter	Retail Price (1)		Wholesale Price	Export Price incl. gold	Import Price (Commwth. Bank)
	(a)	(b)			
December, 1955	107	106	104	81	102
December, 1956	114	113	108	91	104
September, 1957	115	115	109	90	106
December, 1957	115	115	105	80	107
September, 1958	117	117	106	70	107 p
December, 1958	118	118	104 p	67 p	n.y.a.

PERCENTAGE CHANGE = DECEMBER QUARTER TO DECEMBER QUARTER					
946 to 1955	+ 98% ^x	n.a.	+ 132%	+ 100%	+ 76%
955 to 1956	+ 7%	+6%	+ 4%	+ 12%	+ 2%
956 to 1957	+ 1%	+2%	- 2%	- 12%	+ 3%
957 to 1958	+ 3%	+3%	- 1%	- 16%	- 0

(1) Interim Retail Price Index, All Groups, Six Capital Cities. (a) Including and (b) Excluding potatoes and onions. 0 September quarters 1957 and 1958.
x "C" Series Retail Price Index. p. Preliminary.

The food series of the Interim Retail Price Index was steady in June and September quarters of 1958 but price rises in particular of potatoes, caused an increase in December quarter. The series for rent and other items, and to a lesser extent also the clothing series, continued to advance throughout 1958, and the rise of 3% in the aggregate series between December quarter 1957 and 1958 was greater than the increase of the preceding year. Aggregate index numbers in December quarter 1958 were as follows (rise over year in brackets):
Adelaide 116 (4%), Sydney 117 (2%), Melbourne 119 (3½%), Brisbane 120(5½%)
Perth 121 (2%) and Hobart 123 (3%).

INTERIM RETAIL PRICE INDEX = SIX CAPITAL CITIES = Year 1952-53 = 100

	F o o d		Clothing & Drapery	Rent	Other Items	ALL GROUPS	
	(a)	(b)				(a)	(b)
Dec. 1956	116	112	105	122	118	114	113
Dec. 1957	112	113	109	127	120	115	115
Sept. 1958	114	115	110	134	121	117	117
Dec. 1958	115	115	111	136	125	118	118

(a). includes and (b) excludes potatoes and onions.

The Australian Wholesale Price Index (1936-7 to 1938-9 = 100) declined from 350 in August, 1957 to 335 in December, 1957, remained near that level in the first half of 1958 and dropped to 328 in December. Following the fall in wool prices the textile fibres series declined by 20% over the year, and the other series for basic materials fell to a lesser extent. The food series tended upwards until September and then also declined. In the aggregate index the series for goods principally imported fell throughout the year, and the series for home-produced goods began to fall in recent months.

WHOLESALE PRICE INDEX - AUSTRALIA - Base 1936-7 to 1938-9 = 100 0

Month	Textile Fibres	Metal & Coal	Building Mater's.	Food & Tobacco	Rubber & Hides	Goods Principally		ALL GROUPS
						Import.	Home Prd.	
Dec. 1957	419	399	457	319	293	304	348	335
June 1958	387	394	420	332	254	290	357	337
Sept. 1958	358	394	432	337	244	283	361	338
Dec. 1958	337	390	420	322	267	282	348	328

0 Reconstructed series, excluding potatoes and onions. Sub-series for Oils, Fats and Waxes and Chemicals not shown here.

The Australian Export Price Index (1936-7 to 1938-9 = 100) declined sharply in 1957 and 1958 mainly because of the fall in wool prices which have a weight of 46 out of 100 in the aggregate index. The Wool series fell from over 600 early in 1957 to 328 at the end of 1958. The series excluding wool also fell between May, 1957 and 1958 but began to recover in the second half of 1958 when prices for butter, metals, dried fruits and hides improved while prices for wheat and sugar continued to fall.

EXPORT PRICE INDEX - Australia = Base 1936-37 to 1938-39 = 100

Month	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	ALL GROUPS x	
										Total	Ex. Wool
ec.1957	445	359	225	372	290	481	346	365	243	369	305
pr.1958	400	365	163	370	353	479	346	368	235	346	301
ug.1958	354	369	190	369	370	477	357	375	234	330	310
ec.1958	328	353	242	389	365	470	386	375	285	323	319

x. Series for gold, unchanged at 178 in period, not shown here.

The Commonwealth Bank's Import Price Index showed no change in the first three quarters of 1958. Some rises in the series for food, metal manufactures and machines were offset by small falls for basic material, base metals and fuels. The Import Volume Index rose by 2% between September quarter 1957 and 1958.

REAL ESTATE, MORTGAGES, LIENS = New South Wales

The value of registered real estate transfers in New South Wales rose from £221m. in 1956 and £250m. in 1957 to the record figure of £275m. in 1958, and the number of transfers in 1958, 101,900 as against 97,100 in 1957, was second only to the peak figure of 1951. The increase in the value of registered real estate mortgages was proportionally greater than the rise in transfer values, and their total reached the record figure of £150m. Increased credit requirements of the primary industries in 1957 and 1958 are indicated by the rise in the number of stock and crops given as security for liens and mortgages to the highest level since the war although with lower average values the amount borrowed on sheep and wool did not rise correspondingly.

REAL ESTATE, MORTGAGES, LIENS - NEW SOUTH WALES

S A L E S			M O R T G A G E S				L I E N S			
Average & Year	Number	Value	Real Estate Value	Livestock		On Wool		On Crops		
		£mill.	£mill.	Sheep	Value x mill.	Sheep	Value £mill.	Number	Value £ mill.	
1936-38	44,400	36.1	23.8	5.18	1.8	7.36	3.0	4,200	1.7	
1951	107,900	206.1	77.0	2.42	4.3	2.67	5.1	500	.4	
1956	91,600	220.8	114.0	2.51	3.2	3.80	4.7	400	1.1	
1957	97,100	249.9	126.1	2.75	4.2	4.24	5.8	600	1.8	
1958	101,900	274.8	150.2	3.24	3.0	4.85	5.8	1,000	2.6	

x. Mortgages on sheep, cattle and horses. Ø Preliminary only.

Dissection of real estate transfers by types shows that the rise in 1957 and 1958 was confined to turnover of urban properties.

CONVEYANCES AND TRANSFERS = NEW SOUTH WALES

Year	With Value Shown					Value not Shown	ALL TRANS- ACTIONS
	Urban	Rural	Urban	Rural	Total Value		
	Number		Value		£ mill.	Number	
1956	81,100	4,400	178.3	42.5	220.8	6,100	91,600
1957	86,800	4,000	204.5	45.4	249.9	6,300	97,100
1958	91,100	4,200	230.2	44.6	274.8	6,700	101,900

The average interest rate on first mortgages in New South Wales (excluding those granted by banks or Government agencies) which had risen steadily from 4½% p.a. in the early post-war years to 7% in December, 1957 remained steady at that level throughout 1958.

RETAIL TRADE = Large Sydney Stores

A fall in store turnovers in November and a rise in December, 1958 (as against 1957) can be partly explained by the different incidence of shopping days in 1958 and 1957. Quarterly figures showed a falling rate of increase over 1957 from 6% in June quarter to 4% in September and 2% in December with an average of 3% for the year. A relative rise in stock values during the first half of 1958 halted later, and by the end of 1958 they were well below the level of the three preceding years.

LARGE SYDNEY STORES - Percentage Changes Compared with Previous Year

	VALUE OF SALES				VALUE OF STOCK (End of Period)			
	1955	1956	1957	1958	1955	1956	1957	1958
	%	%	%	%	%	%	%	%
March Quarter	+ 4	+ 4	-	+ 1	+ 12	+ 1	- 1	+ 4
June "	+ 5	+ 1	- 2	+ 6	+ 9	+ 2	- 3	+ 1
Sept. "	+ 4	- 4	+ 4	+ 4	+ 8	-	- 3	-
October	+ 1	+ 4	+ 3	+ 2	+ 8	-	- 3	- 1
November	+ 1	+ 2	+ 2	- 3	+ 9	- 2	- 2	- 3
December	+ 2	- 2	+ 6	+ 5	+ 10	- 3	- 1	- 5
Year	+ 4	-	+ 2	+ 3				

HIRE PURCHASE = Australia and New South Wales

(Statistics are subject to revision. They relate to firms which finance retail sales but do not themselves retail goods.)

Hire purchase business continued to expand in 1958. Balances outstanding in Australia which had risen by £34m. to £265m. between December, 1956 and 1957 increased by £73m. to £337m. in 1958. Rises of 36% and 30% over the year were recorded for New South Wales and Victoria while in other States, where television is not yet a major factor, balances rose by 17%.

Rises in 1958 were recorded in Australia for the number and value of each of the three types of agreements shown below. The value in the motor group rose by 20% and the average value per agreement from £707 to £724; in the plant group the value rose by 28% and the average from £671 to £700, and in the household group (which includes television) the value rose by 31% and the average from £90 to £104. As a proportion of total value the motor group remained the largest one, both household goods and plant have gained increased importance in recent years. The ratio of amount financed to net value has also increased in the motor group from 59% in 1955 to 61% in 1957 and 61½% in 1958, and in the plant group from 61% to 63% and 65% while in the household group it remained at about 81%.

<u>HIRE PURCHASE AGREEMENTS MADE BY FINANCE COMPANIES FOR GOODS SOLD AT RETAIL-Australia</u>						
Australia	Year	1954	1955	1956	1957	1958
<u>NET VALUE OF GOODS:</u>						
Motor Vehicles and Parts	£ mill.	172.2	210.5	206.9	232.0	279.2
Plant & Machinery	"	7.4	11.0	13.0	15.5	19.9
Household & Personal Goods	"	46.9	51.5	53.6	67.2	88.9
Total	"	226.5	273.0	273.5	315.4	388.0
<u>AMOUNT FINANCED:</u>						
Motor Vehicles & Parts	"	99.7	123.4	123.9	141.7	171.6
Plant and Machinery	"	4.5	6.7	8.1	9.7	13.0
Household & Personal Goods	"	37.6	41.9	43.2	54.8	72.5
Total	"	141.8	172.0	175.2	206.2	257.1
<u>NUMBER OF AGREEMENTS:</u>						
Total	000	893	987	1002	1103	1271
<u>BALANCES OUTSTANDING, End of Year:</u>						
Australia	£mill.	162.3	211.2	230.5	264.8	337.5
New South Wales	"	61.3	79.7	83.7	96.1	130.5

THE SEASON (See also graph p.170)

Rainfall in January, 1959 varied from about an inch or less in Southern inland districts of the State to heavy falls, caused by cyclonic disturbances, in the central and northern parts. Harvesting of cereal crops was completed generally under favourable conditions, and pastures and stock were reported to be in fair to excellent condition right through the State. However, more summer rain was needed in the South and West to maintain water supplies and pastures.

RAINFALL INDEX - New South Wales, "Normal Rainfall" = 100 for each period
(Districts - N: Northern, C: Central, S: Southern, W: Western)

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1958													
August	110	120	155	136	130	109	135	98	109	335	105	96	246
September	175	172	109	82	143	186	165	105	131	73	115	78	84
October	148	178	158	199	166	168	168	168	168	60	98	71	71
November	45	35	92	194	74	48	35	101	77	50	33	32	44
December	146	131	128	76	129	149	124	125	128	158	143	132	151
1959													
January	170	166	57	164	132	131	148	54	88	215	208	101	199

WOOL (See also graph p. 170)

Wool deliveries into the Sydney Newcastle and Goulburn stores have been comparatively heavy this season, and the aggregate of 1.25 mill. bales for the seven months ended January, 1959 was second only to the 1956-57 record figure of 1.36m. bales for that period. In recent years between 80% and 90% of the season's total have been delivered in the first seven months of the season. Disposals have not been proceeding as fast as in 1956-57 or 1957-58, and 406,000 bales remained unsold in store at the end of January, 1959. Because of the lesser volume of sales and a fall in average price realised from 80d per lb. greasy in the seven months of 1956-57 and 67d in 1957-58 to 46½d. in 1958-59 the sales yield declined from £90m. and £75m. to £52m.

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores, excluding Albury

	1955-6	1956-7	1957-8	1958-59		
	Total New South Wales			Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	26	19	38	37	6	43
Receipts, July-Jan.	1185	1357	1168	922	331	1253
Total	1211	1376	1206	959	337	1296
Disposals, July-Jan.	870	920	930	631	259	890
Balance in Store at end of January	341	456	276	328	78	406
	Value of Sales in £ million					
July - January	66.9	89.8	75.0	37.2	15.0	52.2

When wool sales at Australian centres reopened in January after the Christmas break the weakening in prices, evident in earlier months, continued. But more active competition later in the month reversed the trend and a small but steady improvement began which has continued into the first half of February. The January average price, on a full-clip basis, was 42½d. per lb. greasy, 1d. less than the December average and the lowest since 1948. The improvement in prices from the January low to the end of the first week in February seems to have been of the order of approximately 2d. per lb. greasy for most types.

AVERAGE PRICE OF GREASY WOOL-NEW SOUTH WALES - Pence per lb. Greasy

Season ended			1953-54	1956-57	1957-58	1958-59
30th June	d. per lb.	Month (a)	Pence per lb.			
1951	145.3	September	83.0	75.0	72.0	47.0
		October	84.0	73.0	66.0	44.5
1954	81.8	November	84.0	77.0	64.0	45.0
1955	70.6	December	81.0	78.0	59.0	43.5
1956	61.6	January	80.0	79.0	60.0	42.5
1957	80.5	June	82.5	79.0	53.0	

(a) Average that would be realised if whole clip were sold at price level of the month ended

Wool deliveries into store in the current season declined in most of the other States but through the New South Wales rise the Australian total was 3.66m. bales in the seven months ended January, 1959, as against 3.61m. bales in 1958. However, the quantity sold was a little less, and with a drop in average price from £83 to £59 per bale of greasy wool (68d. to 46d. per lb. greasy) sales proceeds for the seven months fell from £214m. to £147m.

Australian wool export quantities in the first three months of the current selling season (September-November, 1958) were a little lighter than in 1957 and near the level of 1956 and 1955. With average prices about one third lower their value fell from £115m. in the three months of 1956 and £120m. in 1957 to £73m. in 1958. Export quantities shipped to the United Kingdom recovered in the 1958 period from a fall in 1957, and shipments to Belgium and Japan were substantially higher than in recent years while shipments to France, Germany, Italy and Eastern Europe declined in 1958. As a proportion of the 1958 total value for the three months (1957 shown in brackets) 29% (23%) went to the United Kingdom, 21% (17%) to Japan, 36% (43%) to France, Belgium, Italy and Germany, 6% (6%) to Poland, Czechoslovakia and Yugoslavia and 3% (2%) to the United States.

WOOL EXPORTS : AUSTRALIA : FIRST QUARTER OF SELLING SEASON

Three months ended November	1954	1955	1956	1957	1958	1954	1955	1956	1957	1958
	Million lbs. as in grease ϕ					Value in £ million				
United Kingdom	98	96	109	88	106	30	23	34	27	21
France	49	76	69	75	51	15	18	21	23	13
Belgium	25	32	29	31	44	6	6	7	7	5
Italy	29	24	32	44	34	9	6	10	14	5
Germany (Fed. Rep.)	20	26	25	26	19	6	6	7	8	4
Eastern Europe	5	12	10	17	9	2	3	4	7	5
Japan	18	39	56	50	65	7	11	20	20	15
United States	18	21	13	12	16	6	5	4	3	3
Other Countries	19	22	26	41	15	5	8	8	11	2
Total	281	348	369	384	359	86	86	115	120	73

ϕ Incl. scoured wool, tops etc. converted at rate of 1 to 2 into greasy wool.

Average Price per lb. greasy				
75d.	60d.	77d.	76d.	51d.

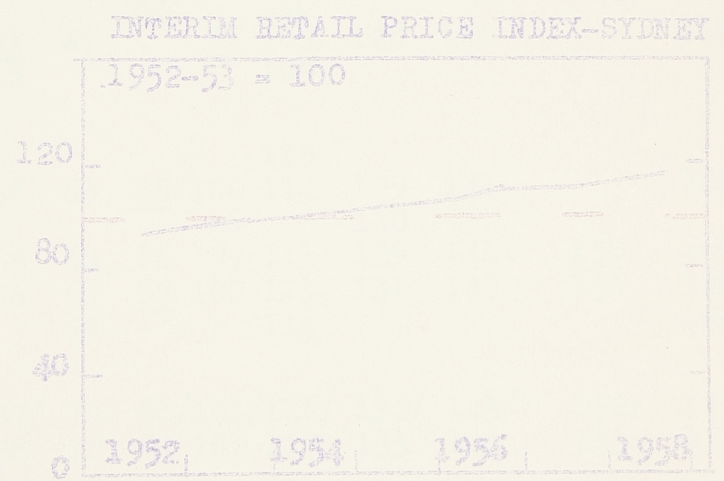
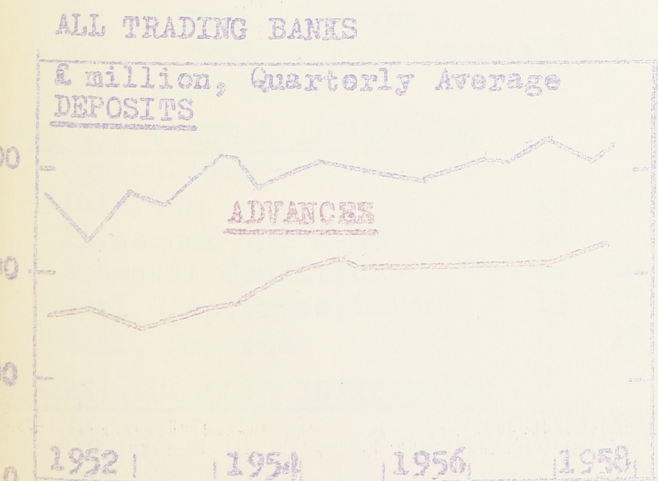
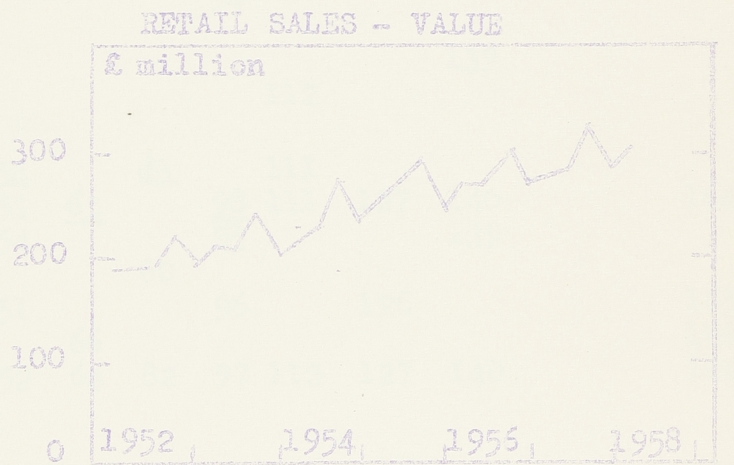
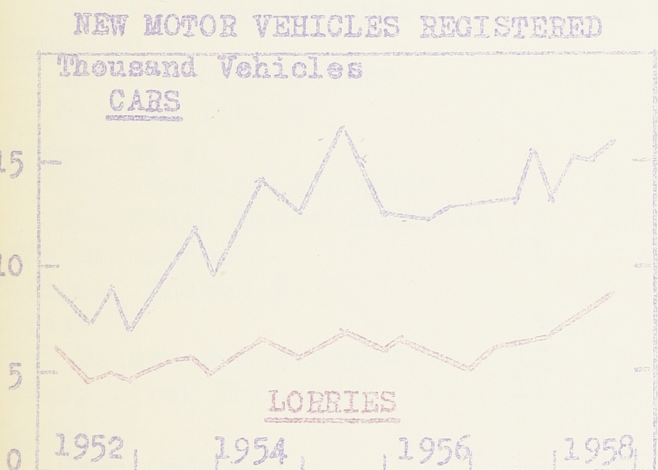
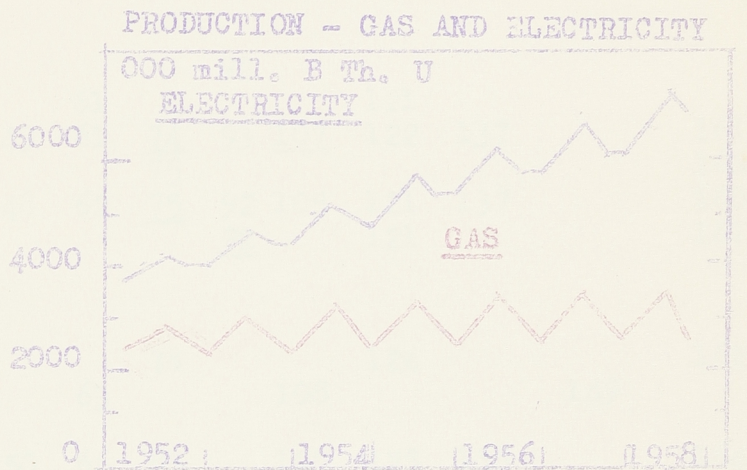
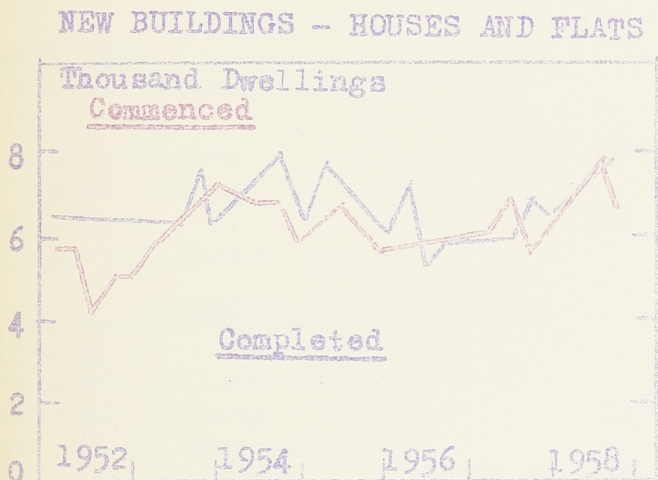
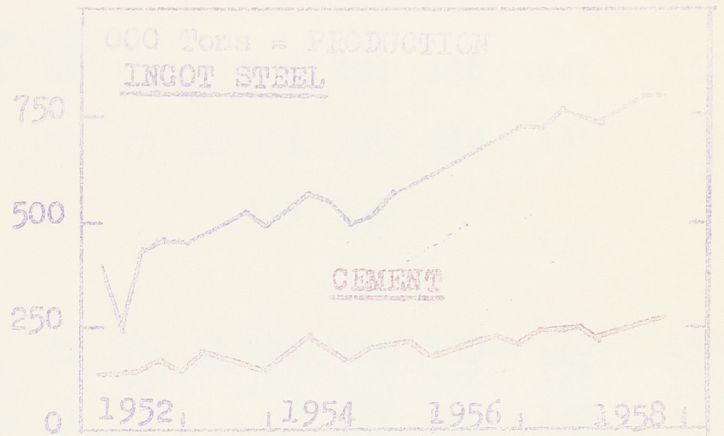
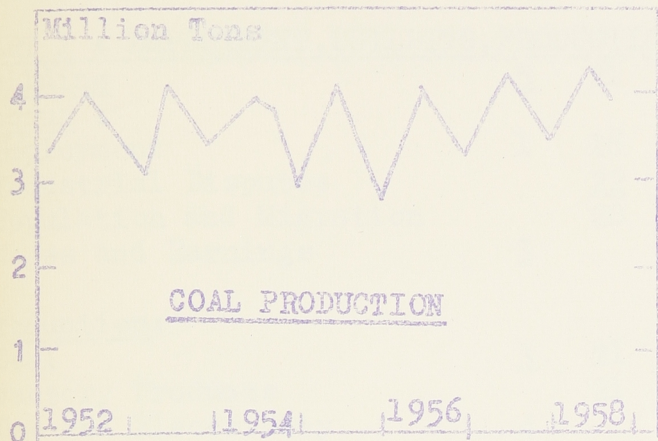
DAIRYING

Dairy output in New South Wales in July-December, 1958 made a good recovery from the poor results of the two preceding seasons. Total whole-milk production of 162m. gall. compared with 139m. and 153m. gall. in July-December, 1957 and 1956. Most of the additional supplies went into butter production which reached 10 m. lbs. in December, 1958 for the first time for any month since early 1956. Use of milk for cheese and other processed products also rose in 1958, while fresh milk consumption remained steady at the rate of 6 $\frac{1}{2}$ m. gall. per month for Milk Board deliveries.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

Year	Factory Output			MILK BOARD	PROCESSED	OTHER	WHOLEMILK
	Butter	Cheese	DELIVERIES	MILK	USES	All Purposes	
	m.lbs.	m i l l i o n			g a l l o n s		
1956-57Prel.	76	162	9	76	15	44	306
1957-58Prel.	66	142	9	78	15	45	289
July-December							
1955	47	98	4	37	7	23	169
1956	38	81	4	38	8	22	153
1957	31	65	4	39	8	23	139
1958	40	86	6	39	9	22	162

NEW SOUTH WALES - QUARTERLY STATISTICS



Series started in March Quarter, 1952 and go up to December Quarter, 1958

NEW SOUTH WALES DIGEST OF CURRENT STATISTICS
INDEX FOR 1958. Numbers 1 to 12, Issued March 1958 to February, 1959

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<u>GENERAL SUMMARY</u>	1	18	32	46	59	72	90	103	118	<u>134</u>	145	154
<u>PART I : EMPLOYMENT, BUILDING, PRODUCTION, TRANSPORT.</u>												
<u>Building</u>	<u>5</u>	<u>21</u>	<u>36</u>	<u>48</u>	<u>62</u>	<u>76</u>	93	106	122	136	147	156
<u>Labour :</u>												
Employment	1	18	32	46	59	72	90	103	118	134	145	154
Industrial Disputes		<u>22</u>										157
Population and Migration		20	<u>34</u>					105	<u>120</u>			
Wages and Earnings	3										147	
<u>Production:</u>												
Coal	<u>3</u>	21	35	49	62	76	<u>93</u>	106	122	135	148	159
Factory Products		21	<u>35</u>	49		<u>77</u>		107	<u>123</u>	136	148	<u>158</u>
Gas and Electricity	4			49	62	<u>77</u>			<u>123</u>	135	148	<u>157</u>
Iron and Steel	4	21	35	49	62	<u>77</u>		107	123	135	148	157
Mineral						76			123			159
<u>Transport:</u>												
General Review							92					
Air Transport					61				121			
Motor Vehicles	6	20	37	49	61	<u>74</u>	93	<u>107</u>	122	137		161
Port of Sydney						<u>75</u>						160
Railways	6	20	37	48	62	<u>75</u>	92	105	121	137		160
Trams and Buses							<u>92</u>		121			161
<u>PART II : FINANCE, TRADE, INCOME.</u>												
<u>Banking :</u>												
General, Volume of Money			38			78			124			162
Central Banking		23			63			108			149	
Debits to Customers:												
Accounts	7	25		50	66	85		109	125	138		164
Savings Bank	8	24	38	50	64	<u>79</u>	95	109	125	138		163
Trading Banks	7	23	38	50	63	82	94	108	125	138		163
Trading Bank Advances		24					94					
<u>Companies :</u>												
Capital Expenditure										139		
Capital Issues								112				
<u>Government :</u>												
Commonwealth Accounts		25		<u>54</u>		<u>83</u>		111				
New South Wales Accounts	8	26	39	53	<u>65</u>		<u>98</u>	111	127	140		164
Life Assurance	11			54			95			139		
National Income ϕ						80						
Prices	9			51			96		126			165
Real Estate & Mortgages	<u>12</u>				66							166
Sydney Stock Exchange	11	26	39	52	64	82	97	112	127	140		164
<u>Trade:</u>												
Cash Orders		27										
Hire Purchase		27	41		67	<u>85</u>			128			<u>167</u>
Overseas Trade					64							
Retail Trade, Survey			<u>40</u>			<u>84</u>		110				
Retail Trade, Sydney Stores	<u>10</u>	26	41	<u>53</u>	67		<u>97</u>	<u>109</u>	128	140		167
Wholesale Trade	11			<u>52</u>				<u>109</u>				
<u>PART III : RURAL INDUSTRIES</u>												
Agriculture								115				
Dairying	15	29	42	56	68	<u>86</u>	100	114	129	141		169
Livestock and Meat	14						99		130			
Seasonal Conditions	13	28	42	55	68	86	99	113	129	141	<u>150</u>	168
Wool Clip, Price, Sales	13	28	43	56	68	<u>87</u>	100	113	131	142	<u>151</u>	168
Wool, Exports		29			69			<u>114</u>				169
<u>GRAPHS: ECONOMIC INDICATORS</u>												
	16/	30/	44/	57/	70/	88/	101/	116/	132/	143/	152/	170/
	17	31	45	58	71	89	102	117	133	144	153	171

ϕ New South Wales Income Estimates distributed as a separate roneo with issue of January, 1959.

Special reviews are shown underlined.